



Issue 1

Rural Developments

July 16, 2010

Summer Happenings

While families are enjoying the summer sunshine, USDA Rural Development's employees are busy wrapping up a spectacular year. Our fiscal year ends September 30 and we couldn't be more pleased with the ways we've served Iowans this year. Thanks to special funds provided by the President's American Recovery and Reinvestment Act, our staff has been able to help families finance homes so they can have backyards for grilling, and can have immediate access to updated local hospitals if a child suffers an injury playing baseball or softball. We've also assisted numerous businesses so their employees' biggest worry this summer is losing a frisbee, not a job.

National Homeownership Month in June was a great time for us to acknowledge the important role homeownership plays in American society and inform Iowans of how USDA Rural Development can help families purchase and repair homes.

Along with homeownership events, we've been extremely busy this summer highlighting wonderful projects using USDA Rural Development funds such as a new hospital in Clarinda, a library improvement project in Clarksville, a childcare center in Atlantic, a special apartment anniversary in Winfield and new broadband projects all across the state. - **Bill Menner, State Director**

Recent Project Highlights

Homeownership Tour

USDA Rural Development participated in a four-state tour June 14-15 to celebrate national Homeownership Month. The theme of national Homeownership Month this year was "Protecting the American Dream"

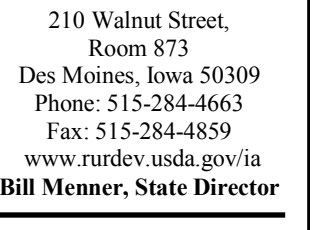


The two-day tour included stops in Missouri, Kansas, Nebraska and Iowa to celebrate housing partnerships that help families in rural America receive access to affordable, decent and safe housing opportunities.

During the past year, USDA Rural Development in Missouri, Kansas, Nebraska, and Iowa have combined to invest more than \$1.5 billion in direct and guaranteed loans to help 9,090 families purchase homes in rural areas.

Groundbreaking of New Clarinda Hospital

The City of Clarinda and the Clarinda Regional Health Center celebrated the groundbreaking of their new hospital on June 30th.

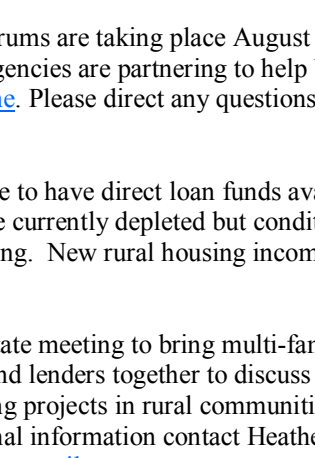


State Director Menner helped award an \$18.9 million direct loan to assist in the construction of the new critical access hospital. The new hospital will enhance the quality of medical care and services to the Clarinda regional area.

Over the past five years USDA Rural Development has given \$273 million in financial assistance to 77 healthcare facilities in Iowa.

BioEnergy Business Conference

Iowa's prominent and innovative bioenergy industries have caught the attention of the nation and the world. As a result, a German business delegation visited Iowa the week of June 21 to learn more about Iowa bioenergy industries and to take part in the 2010 BioEnergy Business Conference in Des Moines.



State Director Menner was one of the many government and industry leaders addressing the group in Iowa.

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Bill Menner, State Director

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USDA Rural Development Programs

Community Programs have invested nearly \$120 million in more than 100 Iowa communities so far this year. Much of this funding was made possible through the American Recovery and Reinvestment Act. Applications for community facilities or water and environmental programs are accepted year round. Community facilities applications can be found [here](#) and water and environmental programs [here](#).

Interest rates for direct loans decreased slightly on July 1st. The new rates for community facilities are market rate 4%; intermediate rate 4.25%; poverty rate 4.5%. For water and environmental programs the lower rates are market rate 4%; intermediate rate 3.25%; poverty rate 2.375%. This is good news for projects approved for funding between July 1 to September 30, or for projects that will close during this time frame.

Business Programs have \$700 million in business and industry guaranteed loan funds remaining nationally. Iowa is ranked second nationally in obligating ARRA business and industry guaranteed loans. Funding is now available for the Rural Microentrepreneur Assistance Program. [Applications](#) must be received by July 16, 2010 and September 30, 2010 for consideration for Fiscal Year 2010.

Regional Business Resource Forums are taking place August 10-18. Come join the discussion to learn how federal and state agencies are partnering to help businesses in Iowa create jobs. Registration is encouraged [online](#). Please direct any questions to Shannon Chase at (515) 284-4663 or by [email](#).

Housing Programs continue to have direct loan funds available thanks to the Recovery Act. Guaranteed funds are currently depleted but conditional commitments are being issued subject to available funding. New rural housing income limits were updated on June 2 and can be found [here](#).

Iowa is participating in a four-state meeting to bring multi-family developers, state housing finance agencies, syndicators, and lenders together to discuss financing options for developing Section 538 multi-family housing projects in rural communities. This meeting will be held in Omaha on July 27. For additional information contact Heather Honkomp, Housing Program Director, at (515) 284-4493 or by [email](#).

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